



Russell D. Duncan
T (202) 640-6657
F (202) 552-2377
Email: rduncan@ClarkHill.com

Clark Hill
1001 Pennsylvania Avenue N.W.
Suite 1300 South
Washington, DC 20004
T (202) 772-0909
F (202) 772-0919

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BY ECF

Honorable Cheryl L. Pollak
United States District Court
Eastern District of New York
225 Cadman Plaza East
New York, NY 11201

**RE: *Securities & Exchange Commission v. Abujudeh,*
1:21-cv-04110-PKC-CLP**

Dear Chief Magistrate Judge Pollak:

On May 20, 2022, the Court ordered the Parties to provide a status report by July 5, 2022. Accordingly, the Parties provide the following updated information in response to the Court's order.

The Parties in this matter have agreed on the liability issues as stated in the SEC's complaint and are negotiating the terms of any penalty, disgorgement, and other sanctions for the Defendant. To allow the Parties to conclude these settlement negotiations, the Parties respectfully request that the case remained stayed and that Court order the Parties to provide a further status report within 60 days.

We are available should the Court have any questions.

Respectfully submitted,

/s/ Russell D. Duncan

Russell D. Duncan, Esq.
Clark Hill PLC
1001 Pennsylvania Avenue, Suite 1300 South
Washington, DC 20004
rduncan@clarkhill.com
Counsel for Abujudeh

/s/ Nita K. Klunder

Nita K. Klunder
Counsel for Securities & Exchange Commission

cc: Nita K. Klunder, Counsel for the Securities & Exchange Commission (by email and ECF)